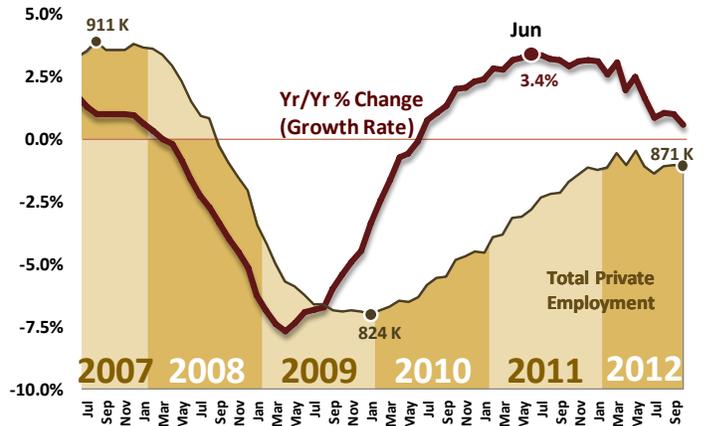


Payroll Employment Data: Payroll employment in Miami-Dade County, after seasonal adjustment, increased by just 900 workers from October of last year to 1,013,100 workers last month. This is an increase of just one tenth of one percent year-over-year. Private sector employment increased 0.6% year-over-year representing the slowest growth rate since June of 2010. Job growth in the private sector has decelerated since June of last year when the post-recession growth rate peaked at 3.4%. Public sector payrolls, however, fell by 2.9% compared to October 2011, and registered the tenth consecutive month of decline in year-over-year growth. Federal, state and local government employment has shed nearly 14,000 jobs since its pre-recession peak of September 2011, a loss of nearly 14% in two years. The private sector, in contrast, experienced an employment loss of 86,600 (10% of peak employment) during the recession, but has recovered 47,600 of those jobs.

Sectors with the greatest percent gains in the 12 months ending in October include retail trade, up 3.2%, transportation warehousing and utilities, up 2.5% and professional and business services, up 2.4%. Construction jobs continue to decline, falling 7.2% compared to last October. Manufacturing employment was down 3.1% and other services (a small category comprised primarily of personal services) were down 3.3%.

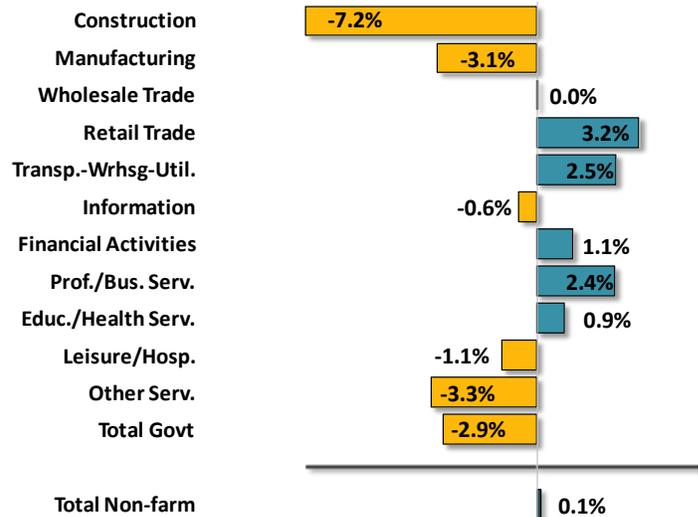
Unemployment: The unemployment rate after seasonal adjustment, according to the household survey, decreased a tenth of a percent to 8.7% in October. Last year the rate stood at 10.3%. Since then Miami-Dade County has added 24,700 residents to the labor force (+2%), 44,000 residents to the ranks of the employed (+3.9%), and saw the number of unemployed decrease by 19,200 (-14.7%). The seasonally adjusted unemployment rate for all of Florida stood at 8.5% in October and at 7.9% for the US. Locally, Broward County had a seasonally adjusted rate of 7.4% and Palm Beach County was at 8.9%.

Miami-Dade Private Sector Employment And Year over Year % Change



Data Source: Bureau of Labor Statistics

Employment Summary (SA) October 2011 to October 2012

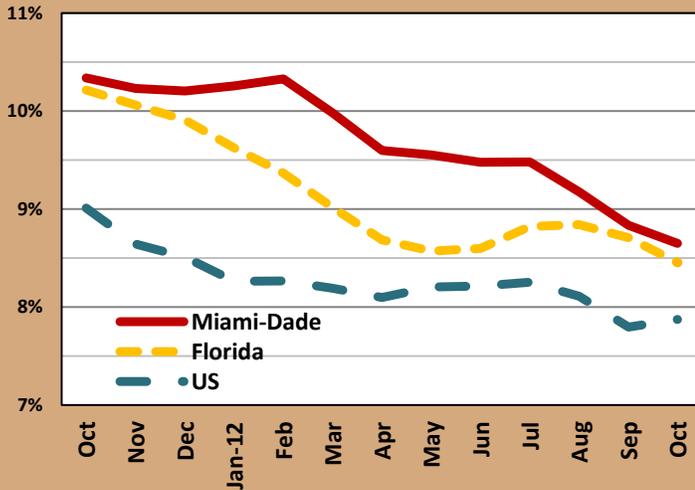


Data Source: U.S. Bureau of Labor Statistics, EDIT-Economic Analysis & Policy.

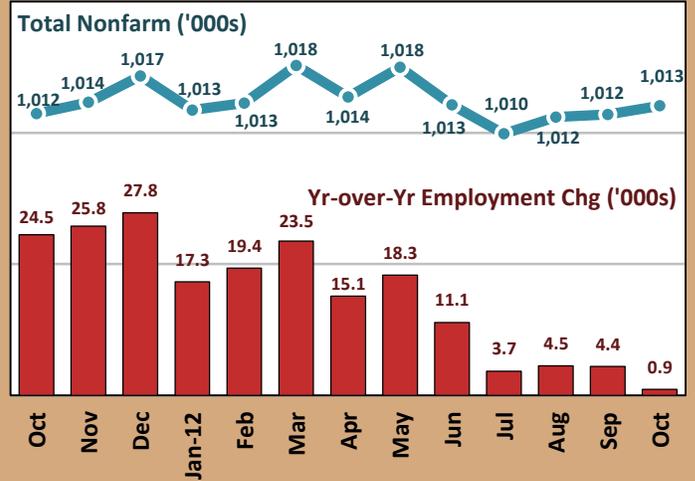
Miami-Dade County Labor Market



Unemployment Rate



Payroll Employment (SA)



Miami-Dade Labor Force & Unemployment

	Oct-12 (p)	% Chg from Sep-12	% Chg from Oct-11
Labor Force	1,290,873	0.4%	2.0%
Employment	1,179,195	0.6%	3.9%
Unemployment	111,678	-1.7%	-14.7%
Unempl. Claims	9,016	11.2%	0.8%

	Oct-12 (p)	Sep-12 (r)	Oct-11
Unempl. Rate (%)	8.7%	8.8%	10.3%

Data Source: FL Dept. of Economic Opportunity (Seasonally Adjusted).

National Indicators of "Hidden" Unemployment

Numbers in Thous.	Oct-12 (p)	% Chg from Sep-12 (r)	% Chg from Oct-11
Involuntarily P/T	8,344	-3.1%	-5.1%
Discouraged Workers*	813	1.4%	-15.9%

	Oct-12 (p)	Sep-12 (r)	Oct-11
Invol. P/T as a % of Nonfarm Empl.	5.8%	6.0%	6.3%
Unempl. Rate Incl. Discouraged Wrkrs*	8.4%	8.3%	9.6%

Data Source: Bureau of Labor Statistics; * Not Seasonally Adjusted

National Demographics of Unemployment Rate

	Oct-12 (p)	Sep-12 (r)	Oct-11
Overall	7.9%	7.8%	8.9%
White	7.0%	7.0%	8.0%
Black or African Amer.	14.3%	13.4%	15.0%
Hispanic or Latino	10.0%	9.9%	11.4%
Male	7.3%	7.3%	8.7%
Female	7.2%	7.0%	7.9%
Teens (16-19)	23.7%	23.7%	24.0%
Less than HS Diploma	12.2%	11.3%	13.8%
HS, No College	8.4%	8.7%	9.5%
Some College	6.9%	6.5%	8.2%
Bachelor's or Higher	3.8%	4.1%	4.4%

Data Source: Bureau of Labor Statistics.

Miami-Dade Nonfarm Payroll Employment ('000s)

	Oct-12 (p)	% Chg from Sep-12 (r)	% Chg from Oct-11
Total Nonfarm	1,013.1	0.1%	0.1%
Private	871.5	0.0%	0.6%
Goods Prod.	62.8	0.8%	-5.0%
Construction	27.9	1.9%	-7.2%
Manufacturing	34.5	-0.2%	-3.1%
Private Service	808.7	-0.1%	1.1%
Wholesale Trade	69.5	0.9%	0.0%
Retail Trade	135.3	0.9%	3.2%
Transp.-Wrsg-Util.	61.8	1.3%	2.5%
Information	17.5	0.5%	-0.6%
Financial Activities	63.1	0.5%	1.1%
Prof./Bus. Serv.	141.1	0.3%	2.4%
Educ./Health Serv.	170.6	-0.7%	0.9%
Leisure/Hosp.	111.3	-1.0%	-1.1%
Other Serv.	38.5	-4.6%	-3.3%
Total Govt	141.6	0.8%	-2.9%

Data Source: FL Dept. of Economic Opportunity. (Seasonally Adjusted by OEDIT)

National Average Weekly Hours & Earnings

	Oct-12 (p)	Sep-12 (r)	Oct-11
Avg Wkly Hrs - Private	34.4	34.4	34.4
Avg Wkly Erngs-Private	\$809.09	\$813.51	\$798.77

Data Source: Bureau of Labor Statistics.

Note: Numbers are seasonally adjusted unless otherwise indicated. (p): preliminary (r): revised

For additional information visit our website at:

<http://www.miamidade.gov/economicdevelopment>

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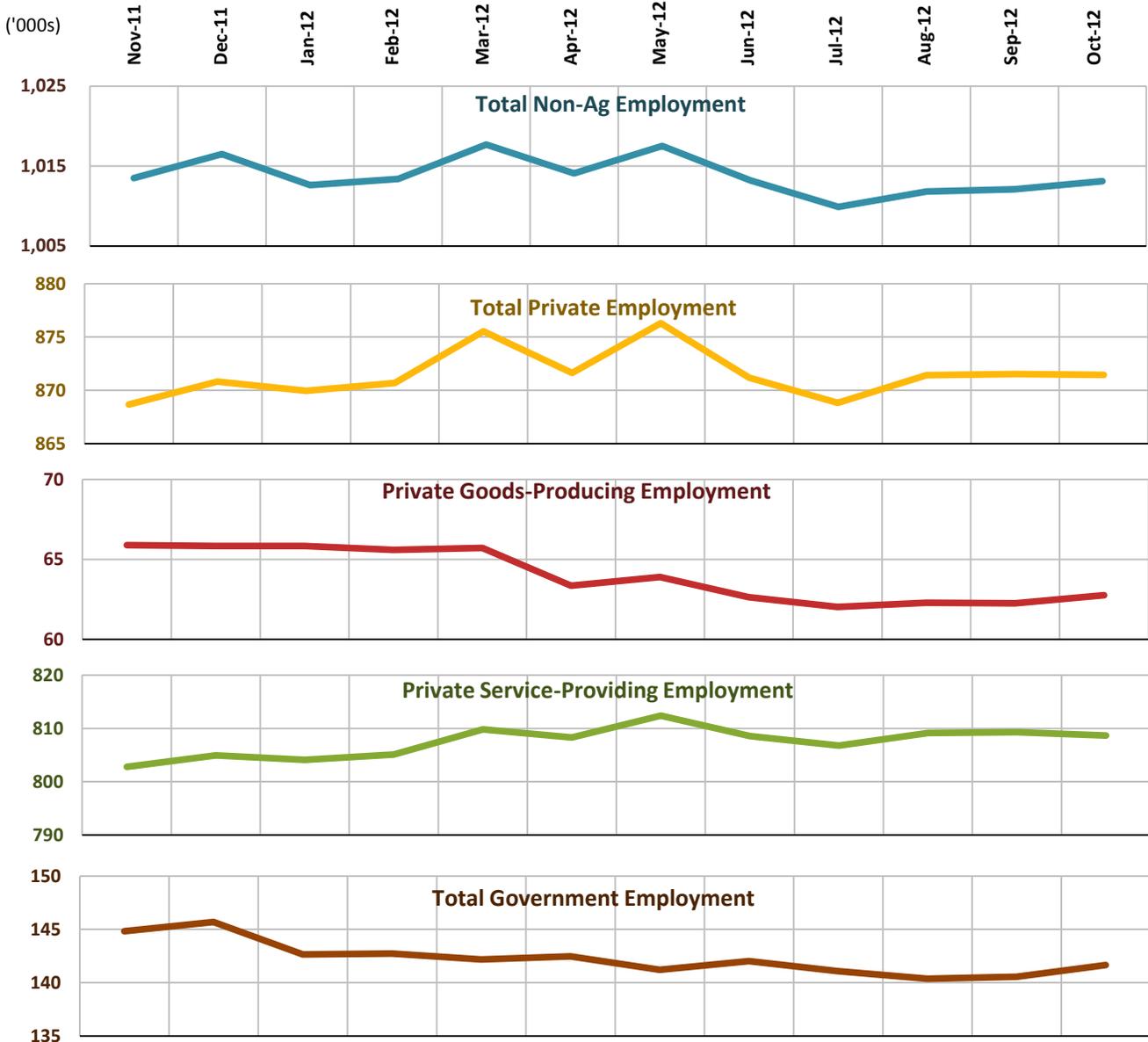
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Released Nov 2012

PAYROLL EMPLOYMENT SUMMARY (Seasonally Adjusted)

Source: FL Dept. of Economic Opportunity, EDIT
Economic Analysis & Policy

	Thousands of Employees						Oct-11	Oct-10	% Chg from	
	Oct-12	Sep-12	Aug-12	Jul-12	Jun-12	Oct-11			Sep-12	Oct-10
Total Non-agricultural Employment	1,013.1	1,012.1	1,011.8	1,009.9	1,013.2	1,012.2	987.7	987.7	0.1%	2.6%
Total Private Employment	871.5	871.5	871.4	868.8	871.2	866.3	841.4	841.4	0.0%	3.6%
Private Goods Producing	62.8	62.3	62.3	62.0	62.6	66.1	67.9	67.9	0.8%	-7.6%
Construction	27.9	27.4	27.3	26.9	27.3	30.0	31.7	31.7	1.9%	-12.1%
Manufacturing	34.5	34.6	34.6	34.9	35.0	35.6	35.7	35.7	-0.2%	-3.4%
Private Service Providing	808.7	809.3	809.1	806.8	808.6	800.2	773.5	773.5	-0.1%	4.5%
Wholesale Trade	69.5	68.9	68.9	68.7	69.9	69.5	68.3	68.3	0.9%	1.7%
Retail Trade	135.3	134.0	134.0	133.7	133.8	131.1	124.8	124.8	0.9%	8.4%
Transportation-Warehousing-Utilities	61.8	61.0	61.3	61.0	62.3	60.3	58.1	58.1	1.3%	6.2%
Information	17.5	17.4	17.7	17.7	17.8	17.6	17.8	17.8	0.5%	-1.9%
Financial Activities	63.1	62.8	63.7	64.4	65.1	62.4	63.7	63.7	0.5%	-0.9%
Professional & Business Services	141.1	140.7	140.1	137.8	138.1	137.8	132.1	132.1	0.3%	6.8%
Education and Health Services	170.6	171.7	170.7	169.8	170.0	169.1	159.5	159.5	-0.7%	6.9%
Leisure and Hospitality	111.3	112.3	112.4	113.1	111.4	112.5	110.1	110.1	-1.0%	1.0%
Other Services	38.5	40.4	40.3	40.6	40.2	39.9	39.0	39.0	-4.6%	-1.1%
Total Government	141.6	140.6	140.4	141.1	142.0	145.9	146.3	146.3	0.8%	-3.1%



PAYROLL EMPLOYMENT SUMMARY (Not Seasonally Adjusted)

	Thousands of Employees						Oct-11	% Chg from	
	Oct-12	Sep-12	Aug-12	Jul-12	Jun-12	May-12		Sep-12	Oct-11
Total Nonagricultural Employment	1,015.6	1,011.5	1,007.0	990.9	999.8	1,022.1	1,014.8	0.4%	0.1%
Total Private	871.9	869.2	866.2	861.6	868.8	878.2	866.7	0.3%	0.6%
Goods Producing	63.2	62.9	62.5	62.2	63.1	63.8	66.5	0.5%	-5.0%
Natural Resources and Mining	0.4	0.4	0.4	0.4	0.4	0.4	0.4	0.0%	0.0%
Construction	28.3	27.7	27.4	27.0	27.4	27.9	30.5	2.2%	-7.2%
Specialty Trade Contractors	19.3	19.1	18.9	18.5	18.5	18.5	19.0	1.0%	1.6%
Manufacturing	34.5	34.8	34.7	34.8	35.3	35.5	35.6	-0.9%	-3.1%
Durable Goods	20.0	20.1	20.0	20.0	20.3	20.5	20.3	-0.5%	-1.5%
Nondurable Goods	14.5	14.7	14.7	14.8	15.0	15.0	15.3	-1.4%	-5.2%
Service Providing	952.4	948.6	944.5	928.7	936.7	958.3	948.3	0.4%	0.4%
Private Service Providing	808.7	806.3	803.7	799.4	805.7	814.4	800.2	0.3%	1.1%
Trade, Transportation, and Utilities	266.7	264.6	264.6	263.4	265.8	266.8	261.0	0.8%	2.2%
Wholesale Trade	69.4	68.9	68.8	68.4	69.7	70.9	69.4	0.7%	0.0%
Retail Trade	135.2	134.2	134.3	133.8	133.8	133.9	131.0	0.7%	3.2%
Motor Vehicle and Parts Dealers	13.2	13.1	13.1	13.1	13.2	13.1	12.9	0.8%	2.3%
Food and Beverage Stores	25.9	25.5	25.6	25.3	25.2	25.3	24.4	1.6%	6.1%
General Merchandise Stores	22.2	21.8	21.9	22.2	22.3	22.7	22.0	1.8%	0.9%
Transportation, Warehousing, and Utilities	62.1	61.5	61.5	61.2	62.3	62.0	60.6	1.0%	2.5%
Air Transportation	15.0	15.1	15.1	15.2	15.2	15.1	14.7	-0.7%	2.0%
Information	17.5	17.5	17.6	17.7	17.6	17.7	17.6	0.0%	-0.6%
Telecommunications	5.9	5.9	6.0	6.1	6.0	6.1	6.1	0.0%	-3.3%
Wired Telecommunications Carriers	3.6	3.6	3.6	3.7	3.6	3.7	3.8	0.0%	-5.3%
Financial Activities	63.1	62.7	63.3	63.9	64.6	64.1	62.4	0.6%	1.1%
Finance and Insurance	40.1	40.8	41.4	41.6	41.3	42.0	42.8	-1.7%	-6.3%
Credit Intermediation and Related Activities	21.9	21.8	22.0	22.1	22.1	22.0	21.6	0.5%	1.4%
Depository Credit Intermediation	15.1	15.0	15.1	15.1	15.1	15.2	14.8	0.7%	2.0%
Insurance Carriers and Related Activities	15.4	15.5	15.6	15.7	15.9	15.9	15.8	-0.6%	-2.5%
Professional and Business Services	141.2	140.6	140.4	138.2	137.1	138.6	137.9	0.4%	2.4%
Professional and Technical Services	64.9	65.1	65.2	64.2	64.5	63.9	64.2	-0.3%	1.1%
Management of Companies and Enterprises	9.3	9.3	9.3	9.2	9.2	9.1	8.8	0.0%	5.7%
Administrative and Waste Services	67.0	66.2	65.9	64.8	63.4	65.6	64.9	1.2%	3.2%
Education and Health Services	171.3	171.2	168.5	166.0	169.0	171.4	169.9	0.1%	0.8%
Ambulatory Health Care Services	57.1	57.1	56.4	57.4	58.1	58.3	56.5	0.0%	1.1%
Hospitals	43.6	43.9	44.1	44.3	44.4	44.3	45.2	-0.7%	-3.5%
Leisure and Hospitality	110.3	109.8	109.6	110.1	111.4	115.3	111.5	0.5%	-1.1%
Accommodation and Food Services	101.0	100.8	101.3	101.4	103.1	104.5	99.1	0.2%	1.9%
Accommodation	26.8	26.6	26.8	26.7	27.0	27.4	25.9	0.8%	3.5%
Food Services and Drinking Places	74.2	74.2	74.5	74.7	76.1	77.1	73.2	0.0%	1.4%
Other Services	38.6	39.9	39.7	40.1	40.2	40.5	39.9	-3.3%	-3.3%
Total Government	143.7	142.3	140.8	129.3	131.0	143.9	148.1	1.0%	-3.0%
Federal	20.0	19.8	19.8	19.7	19.6	19.6	19.9	1.0%	0.5%
State	18.0	17.7	16.8	16.9	16.9	17.4	18.0	1.7%	0.0%
Local	105.7	104.8	104.2	92.7	94.5	106.9	110.2	0.9%	-4.1%

Data Source: Florida Dept. of Economic Opportunity.